

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (d) The information is being collected and shall be laid on the Table of the House.

[English]

#### **White Paper on Public Sector Units**

3624. SHRI P.R. DASMUNSI : Will the Minister of INDUSTRY be pleased to state :

(a) whether Public Sector Enterprises are having a level playing field vis-a-vis the private and upcoming corporate houses in response to the present economic policy; and

(b) if so, the details thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b) The Industrial Policy Statement of July, 1991 envisages an open and competitive environment and the Public Sector has also been functioning in this environment vis-a-vis the private and upcoming corporate houses.

#### **Non-Banking Financial Companies**

3625. SHRI PRADIP BHATTACHARYA : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India has recently liberalised regulations for Non-Banking Finance Companies;

(b) if so, the details thereof; and

(c) the likely impact of such a decision of the Government on nationalised banks and other Government Financial companies?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) Reserve Bank of India (RBI) have announced on 24th July, 1996, liberalisation/rationalisation measures for non-banking financial companies (NBFCs). These measures, inter alia, include freeing of interest rate ceiling on deposits and the removal of ceiling on quantum of deposits for NBFCs which fully comply with the RBI's directions and guidelines.

(c) The impact of the liberalised regulations on nationalised banks and other Government Financial Companies can only be ascertained after a period of time.

#### **IMF Quality Agreement**

3626. DR. M.P. JAISWAL :  
SHRI SANAT KUMAR MANDAL :

Will the Minister of FINANCE be pleased to state :

(a) whether there is a pressure on India to sign International Monetary Fund Quality standard agreement;

(b) if so, the details thereof; and

(c) the number of nations that have signed the quality standard agreement of IMF so far?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) No, Sir.

(b) Does not arise.

(c) As on August 14, 1996, 32 countries have subscribed to the Special Data Dissemination Standard of IMF.

#### **Achievements of Disinvestment**

\* 3627. SHRI SANAT MEHTA : Will the Minister of INDUSTRY be pleased to state :

(a) the targets fixed and achievements made from disinvestment with regard to Central Government Public State Undertakings during 1992-93, 1993-94 and 1995-96;

(b) the factors responsible for not achieving the targets; and

(c) the steps the Government propose to take for making it more transparent?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) Year-wise details are as under :—

(Rs. in crores)		
Year	Targets fixed	Achievements
1992-93	3500	1913
1993-94	3500	Nil
1994-95	4000	4843
1995-96	7000	168

(b) Actual disinvestment realisations depend on diverse factors and variables including market conditions, investor perception, availability of other investment options, etc.

(c) Government have already set up a Disinvestment Commission to ensure *inter-alia* greater transparency in the disinvestment process.

#### **Industrial Growth in 8th Plan**

3628. DR. KRUPASINDHU BHOI : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government have laid emphasis on

the Industrial growth during the Eighth Plan;

(b) if so, the target fixed and the achievement made as on 31st March, 1996; and

(c) the steps taken to increase industrial growth so as the target fixed for Eighth Plan is achieved?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c) The Eighth Five Year Plan (1992-97) had envisaged average annual growth of 8.2% for industry. The average annual growth achieved during first four years of the Eighth Five Year Plan (1992-96) is 7.4%.

It is the endeavour of the Government to realise an annual industrial growth rate of 12% by promoting inflow of capital and modern technology and by continuing the process of deregulation and decontrol.

[Translation]

#### VRS for NTC Workers

3629. SHRI NITISH KUMAR : Will the Minister of TEXTILES be pleased to state :

(a) whether according to a survey there were about 32,938 employees as surplus staff in National Textile Corporation on 31 October, 1994;

(b) if so, the details and facts in this regard;

(c) whether a time-bound scheme for voluntary retirement was introduced for these surplus staff;

(d) if so, the target fixed for offering voluntary retirement to these employees during the years 1994-95, 1995-96 and 1996-97, year-wise;

(e) whether some allocations were also made to NTC for achieving this target during each of the said years; and

(f) if so, the year-wise amount of the said allocation?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) and (b) According to the modernisation plans prepared by the Textile Research Associations for NTC, there were 32,938 employees comprising 27,03 workers and 5,235 officers/staff as on 31.10.1994 who would be surplus to the requirements of NTC after modernisation.

(c) to (f) With a view to rationalising the surplus workers/employees, the NTC has been implementing a Voluntary Retirement Scheme. Since the scheme is purely voluntary and the coverage depends on the initiative taken by the workers no firm targets have been fixed.

However, the number of workers covered under VRS and the allocation and release of funds for the same during the last 3 years are as follows :—

#### Voluntary Retirement Scheme

Year	No. of Workers covered under VRS	Allocation of funds for VRS	Fund released for VRS
(Rs. in crores)			
1994-95	4460	84.00	20.00
1995-96	3256	37.50	36.00
1996-97	805	30.00	nil
(upto July '96)			

[English]

#### Coal Reserves

3630. SHRI DARBARA SINGH : Will the Minister of COAL be pleased to state:(a) whether the Government have conducted any survey to find out the time by which the country's coal reserves will last;

(b) if so, the details thereof; and

(c) the alternative arrangements proposed to be made by the Government to save the coal based industries in the absence of coal reserves?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) to (c) : As on 1.1.1996 the coal reserves of India (down to a depth of 1200 metres) have been assessed by the Geological Survey of India at about 202 billion tonnes, out of which about 70.5 billion tonnes fall in proved category. These coal reserves are likely to last over 100 years even at enhanced rate of production to meet the increased future demand.

[Translation]

#### Financial Aid for Promotion of Export

3631. SHRIMATI SUSHMA SWARAJ :  
SHRI NAWAL KISHORE RAI :

Will the Minister of FINANCE be pleased to state:

(a) whether any financial aid is being given by the Government for promotion of export and market development in the country;

(b) if so, the amount of subsidy given by the Government under this head alongwith the percentage